



Golden prospects for mining

Test sample results reveal potential

BY DAVID FITZSIMONS

WHILE mineral exploration has stepped up around the Woodstock area a mining company has announced it intends to undertake further testing after initial samples taken at an area north of Orange have uncovered quantities of gold and copper.

Fortescue Metals is the company behind the latest round of exploration in the Woodstock area, a move marked as positive by some locals but a negative by others.

Impact Minerals has found four prospective areas near its Commonwealth copper and gold deposit site south of Wellington.

In a report to the Australian Stock Exchange the company's managing director Dr Michael Jones said the findings, after assessing 39 rock chip samples, were encouraging.

"This new data has reinforced Impact's belief that its tenements in the Lachlan Fold Belt [a major geological area] are very prospective for the discovery of a major porphyry copper gold deposit," he said.

"Follow up field work has commenced this week on the four priority prospects with further, more detailed, field checking and rock chip sampling planned.

"The results of this work will be used to help prioritise targets for ground geophysics and drilling as soon as practicable."

The findings are described as being in "the very, very early days" of prospecting however the amount of gold and copper found in the samples is sufficient for further work to go ahead.

This is enhanced by the samples being discovered in a known 'gold-belt' area.

Three of the new prospects, named Boda South, Greenobbys and Spicer Creek, are located north of Impact's main Commonwealth copper gold and deposit, while Apsley is west of the Commonwealth site.

Dr Jones' report to the ASX said the four prospects were near gold mining company Alkane Resources Limited's Boda discovery site where drilling was in progress.

In November Alkane said it was starting a follow up drilling program of initially five core holes.

The report said the Boda South prospect was a priority. "[It] is the highest priority area as it lies immediately

along trend to the south of the Boda discovery. It has not been explored because it is partly covered by thin alluvial cover."

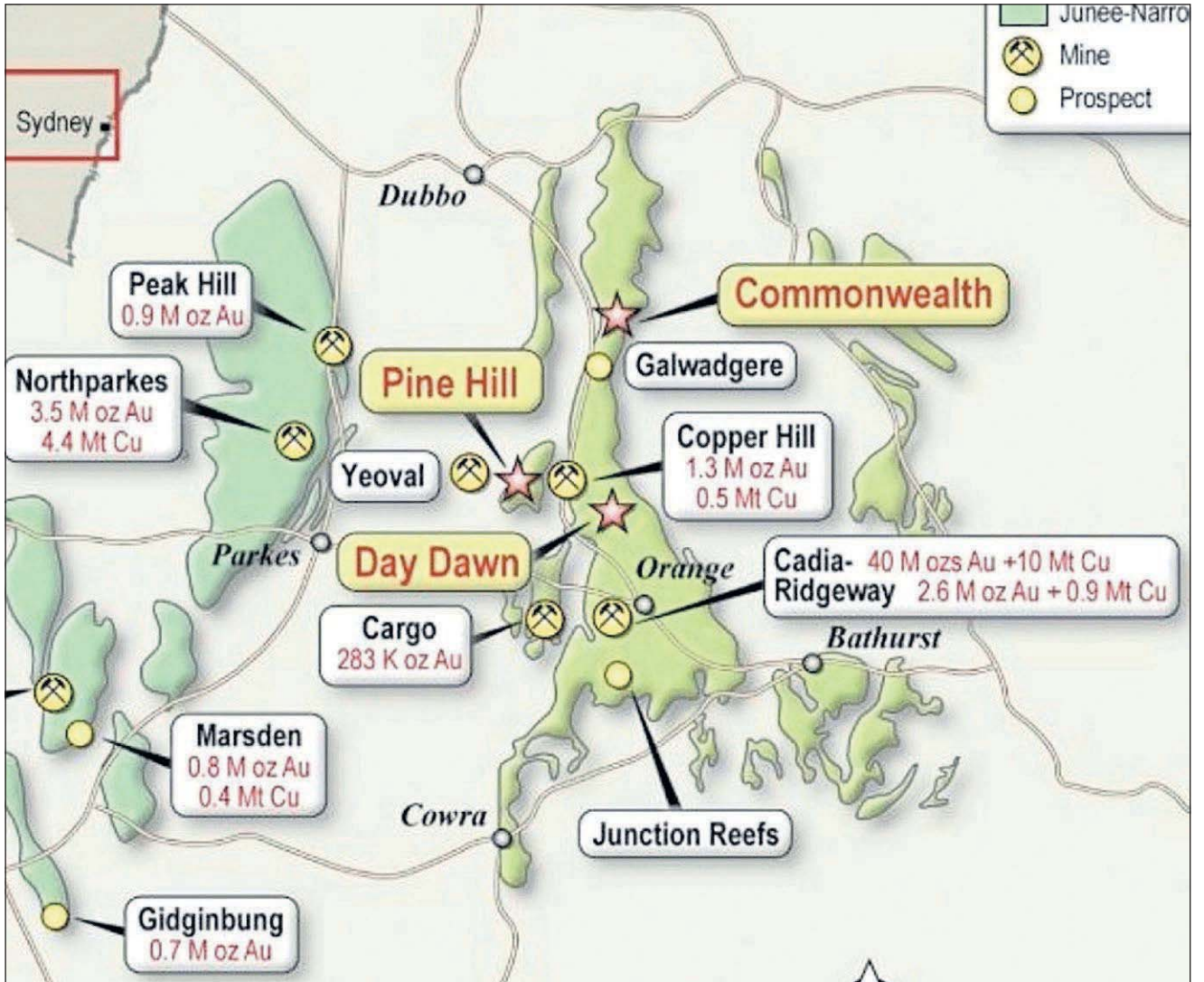


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Dr Michael Jones, Impact Minerals



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GOLD BELT: The site of the Commonwealth gold and copper deposit north of Orange. **Photo: Supplied.**